

1 Arasto Farsad, Esq. (SBN #273118)
2 Nancy Weng, Esq. (SBN #251215)
3 Maihuong Ta,Esq. (SBN #305740)
4 Farsad Law Office, P.C.
5 2905 Stender Way, Suite 76
Santa Clara, CA 95054
Tel: (408) 641-9966
Fax: (408) 866-74334
Attorneys for Debtor

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8 **UNITED STATES BANKRUPTCY COURT**
NORTHERN DISTRICT OF CALIFORNIA

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11 In re:) Case No. 18-42109 WJL
12 Carol Lee Depuydt- Meier,) Chapter 11
13) CASE MANAGEMENT CONFERENCE
14 Debtor(s),) STATEMENT
15) Date: October 17, 2018
16) Time: 10:30am
17) Place: 1300 Clay Street, Suite 300. Oakland, CA
18) 94612 Courtroom 220
19) Before: Hon. M. Elaine Hammond
20)
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20 **I. Business, Financial and Other Problems Prompting Bankruptcy Filing.**

21 Carol Lee Depuydt- Meier, (“the Debtor”) filed for Chapter 13 bankruptcy on September
22 10, 2018 under case number 18-42109 under Chapter 11. The Debtor owns one piece of real
23 property located at 61 Rudgear Dr. Walnut Creek, CA 94596. (the “property”), and vacant land
24 in Nevada, which may be the subject of an action for quiet title litigation. The Debtor’s ex-
25 husband and daughter live in the property and pay rent and support to the Debtor.

26 The Debtor’s income consists of approximately \$387 per month working at a small store
27 selling holistic products. The property owes the following liens:

- 28
1. Downey Savings \$850,000
 2. National City Bank \$450,000

1 The market value of the property is approximately \$1,100,000
2

3 **II. Attendance at a meeting of creditors pursuant to 11 U.S.C. § 341(a);**

4 Both Debtor and counsel went to San Francisco instead of Oakland therefore the 341 had to
5 be continued to November 8, 2018 because the Debtor and counsel were in the wrong place.
6

7 **III. Estate's need for professionals (e.g., attorneys, accountants, brokers, etc.);**

8 A substitution of attorney from Tsao-Wu & Yee LLP will be filed and an Application to
9 Employ that firm will subsequently be filed.

10 **IV. Unique issues concerning secured debt, employees, cash collateral, executory
11 contracts, and existing management;**

12 None.

13 **Postpetition operations and revenue;**

14 Debtor has support payments from her ex-husband for \$1,0000 and remt will increase another
15 \$1,500 on November 1, 2018. Debtor's daughter also pays \$500 per month for a room.
16

17 Debtor has part time employment income in the amount of \$387 per month.

18 **VI. Status of any litigation pending in or outside this Court;**

19 There is litigation pending against the lenders. Debtor's counsel will obtain and provide the
20 complaint to the United States Trustee. It is too soon to determine whether the Debtor will
21 pursue the litigation for mortgage fraud or the lender will agree to a consensual plan through the
22 Chapter 11.

23 **V. Compliance with requests for information from the United States Trustee
24 including, but not limited to, requests made in the Initial Debtor Interview;**

25 Initial Debtor Interview has been continued for documents. There are documents outstanding and
26 monthly operating report for September 2018 will be due October 21, 2018. Debtor is in the
27 process of setting up twp DIP accounts; one for rent and the other for income.
28

29 **VIII. Type and adequacy of insurance coverage;**

30 The debtor's real property and vehicles are fully insured. The United States Trustee has been
31 added as a notice party.

32 **VIII. An outline of the proposed plan;**

33 Debtor seeks to reorganize the arrears on her real property so that she can begin making monthly
34 mortgage payments and stop any foreclosure. Debtor hopes to work out a consensual plan with
35 the lender.
36

1 **A proposed schedule for filing and confirming the proposed plan;**

2 The Debtor seeks to propose a plan within 30 days after the claims bar date on January 19,
3 2014 . However, Debtor's counsel will attempt to work out a stipulation with the lenders prior to
4 filing a plan.

5 **X. Any other matters that might materially affect the administration of this
6 case.**

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9 Not applicable.

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12 Dated: October 15, 2018

13 FARSAD LAW OFFICE, P.C.

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16 By: /s/ Nancy Weng

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19 NANCY WENG
20 Counsel for the Debtor